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# GOVERNMENT GAZETTE

## BOLETIM OFICIAL

### SUPPLEMENT

#### (SUPLEMENTO)

GOVERNMENT OF GOA, DAMAN AND DIU

Secretariat

Notification

GAD/74/62/18143

The following Regulation viz the Daman (Abolition of Proprietorship of villages), Regulation no. 7, of 1962, promulgated by the President of India is hereby reproduced for the information of the general public.

By order and in the name of the Lieutenant Governor of Goa, Daman and Diu.

A. U. Desai, Additional Civil Administrator, GAD.

Panjim, 15th November, 1962.

The Daman (Abolition of Proprietorship of Villages) Regulation, 1962

No. 7 of 1962

Promulgated by the President in the Thirteenth Year of the Republic of India.

A Regulation to provide for the abolition of proprietorship of villages in the Daman district in the Union territory of Goa, Daman and Diu and for matters connected therewith.

In exercise of the powers conferred by clause (1) of article 240 of the Constitution, the President is pleased to promulgate the following Regulation made by him:—

1. (1) This Regulation may be called the Daman (Abolition of Proprietorship of Villages) Regulation, 1962.

(2) It extends to the whole of the District of Daman in the Union territory of Goa, Daman and Diu.

(3) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Short title, extent and commencement.

## Definitions.

## 2. In this Regulation, unless the context otherwise requires,—

(a) «Administrator» means the Administrator of the Union territory of Goa, Daman and Diu;

(b) «appointed date» means the date on which this Regulation comes into force;

(c) «Collector» means the Collector of Daman;

(d) «to cultivate personally» means to cultivate on one's own account,—

(i) by one's own labour, or

(ii) by the labour of any member of one's family, or

(iii) by servant on wages payable in cash or kind but not in crop share or by hired labour under one's personal supervision or the personal supervision of any member of one's family;

*Explanation.*— For the purposes of this clause,—

(i) a widow or a minor or a person who is subject to any physical or mental disability shall be deemed to cultivate the land personally if it is cultivated by her or his servants or by hired labour;

(ii) in the case of an undivided Hindu family, the land shall be deemed to have been cultivated personally if it is cultivated by any member of such family;

(e) «cultivation» means the use of lands for the purpose of agriculture or horticulture;

(f) «cultivating tenant» means a person who cultivates personally any land belonging to another under an agreement, express or implied, and pays rent therefor in cash or in kind or delivers a share of the produce;

(g) «land» means every class or category of land and includes—

(i) benefits to arise out of such land, and

(ii) things attached to earth or permanently fixed to anything attached to earth;

(h) «proprietor» means a person who holds any village or villages granted to him or any of his predecessors-in-interest by the former Portuguese Government by way of gift, sale or otherwise and includes his co-sharers;

(i) «prescribed» means prescribed by rules made under this Regulation.

## Abolition of proprietary rights.

## 3. Notwithstanding anything contained in any contract, grant or other document or in any law for the time being in force, on and from the appointed date,—

(i) all rights, title and interest of every proprietor in or in respect of all lands in his village or villages shall be deemed to have been extinguished; and

(ii) all such rights, title and interest shall stand transferred to and vest in the Central Government free from all encumbrances, and every mortgage, debt or charge on any such right, title and interest shall be a charge on the amount of compensation payable to such proprietor under this Regulation;

(iii) where under any agreement or contract made before the appointed date any rent or other dues for any period after the said date has been paid to or compounded or released by a proprietor, the same shall, notwithstanding such agreement or contract, be recoverable from the proprietor and may, without prejudice to any other mode of recovery, be realised by deduction from the compensation payable to the proprietor under this Regulation.

## Rights of proprietor to certain lands.

## 4. Notwithstanding anything contained in section 3, a proprietor shall, subject to the provisions of sections 6 to 8, be entitled to retain with effect from the appointed date,—

(a) homesteads, buildings and structures together with lands appurtenant thereto in the occupation of the proprietor;

(b) lands under the personal cultivation of the proprietor, not being pasture or grass lands,

5. (1) The Collector shall take charge of all lands and of all rights, title and interest therein of a proprietor vested in the Government under section 3, and for this purpose, the Collector or any officer authorised by him may take such steps or use such force as may be necessary.

Collector to take charge of lands, etc., vested in Government.

(2) Nothing in this section shall be deemed to authorise the Collector to take possession of any land or of any right of proprietor which may be retained by him under section 4.

6. (1) All lands in villages, the rights, title and interest in which have vested in the Government under section 3 shall, with effect on and from the appointed date, be liable to the payment of land revenue to the Government in accordance with revenue survey and settlement of land revenue:

Liability of lands for payment of land revenue from the appointed date.

Provided that until revenue survey and settlement of land revenue of such lands are made, the land revenue payable in respect of such lands shall,—

(i) in any case where any such land is held for the purpose of cultivation by a cultivating tenant, be one-third of the rent, or where the rent is in kind, the cash equivalent (which shall be determined as hereinafter provided) of one-third of the rent, payable by the cultivating tenant to the proprietor immediately before the 20th December, 1961;

(ii) in the case of any other land, be calculated at such rate or rates as the Collector may fix having regard to the rent payable immediately before the 20th December, 1961, for such or similar land.

(2) For the purposes of clause (i) of the proviso to sub-section (1), the Collector shall publish in the Official Gazette on the 1st January of each year the price of paddy or other crop which shall be adopted for determining the cash equivalent of the rent payable.

(3) If any person makes default in the payment of land revenue, it shall be recovered —

- (a) by serving a written notice of demand on such person,
- (b) by distraint and sale of the movable property of such person,
- (c) by sale of the immovable property of such person, or
- (d) by forfeiture of the land in respect of which the land revenue is due,

in accordance with such rules as may be made in this behalf.

7. (1) Any cultivating tenant who had been evicted from any land after the 1st April, 1954, being land which a proprietor was personally cultivating on the 20th December, 1961, may, on or before the 31st December, 1962, make an application to the Mamlatdar for restoration of such land on the ground that he was evicted from such land without any reasonable excuse.

Rights of certain cultivating tenants to be restored to possession of their lands.

(2) On receipt of such application, the Mamlatdar may make such enquiry as he thinks fit.

(3) If, on such enquiry, the Mamlatdar is satisfied that such cultivating tenant was in possession of that land on the 1st April, 1954, and that he was evicted therefrom after that date by the proprietor thereof without any reasonable excuse, he may order the restoration of such land to the cultivating tenant or direct the proprietor to pay such compensation to him as the Mamlatdar may deem appropriate in the circumstances of the case.

(4) Any party aggrieved by the order of the Mamlatdar under sub-section (3) may file an appeal, within thirty days from the date of that order, to the Collector.

(5) The decision of the Mamlatdar where no appeal is filed, and the decision of the Collector where an appeal is filed, shall be final and shall not be questioned in any court of law.

8. (1) Every cultivating tenant holding land of which he was in actual possession on the 20th December, 1961, shall, as from the appointed date, be the occupant thereof on payment of land revenue to the Government under section 6.

Rights of proprietors and cultivating tenants to hold land as occupants.

(2) Every proprietor holding land which he was personally cultivating on the 20th December, 1961, and in respect of which,—

- (a) no application has been made under section 7; or

(b) such application having been made, no order of restoration thereon was passed,

shall hold such land as occupant on payment of land revenue to the Government under section 6 —

(i) in the case referred to in clause (a), from the 1st January, 1963; and

(ii) in the case referred to in clause (b), from the date such application is finally disposed of.

(3) Every person to whom any land is restored under section 7 shall hold such land as occupant on payment of land revenue to the Government under section 6 from the date such land is ordered to be restored to him under section 7.

Compensation to proprietors.

9. A proprietor whose rights, title and interest in respect of his lands vest in the Government under section 3 shall be entitled to compensation at the rate of twenty times the annual payment (Contribuicao Predial) which the proprietor was liable to make to the former Portuguese Government in respect thereof immediately before the 20th December, 1961.

Method of payment of compensation.

10. (1) Any person entitled to compensation under section 9 shall, on or before such date as the Administrator may specify in this behalf from time to time by notification in the Official Gazette, make an application to the Collector in the prescribed form for payment of such compensation.

(2) On receipt of an application under sub-section (1), the Collector shall, after making such enquiry as he thinks fit, determine the amount of compensation payable to such person:

Provided that where there are more persons than one entitled to such compensation, the Collector shall apportion the compensation among them:

Provided further that in cases of dispute regarding apportionment of compensation among the persons entitled to compensation, the Collector shall direct them to have their respective share adjudicated upon by a competent civil court and the payment of compensation shall be in accordance with such adjudication.

Payment of compensation.

11. The compensation determined under section 10 shall, after deducting therefrom the amounts, if any, referred to in clause (iii) of section 3, be paid in cash to the person or persons to whom it is payable, but if any such person refuses to accept payment, the amount payable to him shall be deposited by the Collector in a competent civil court.

Proprietors to deliver records to authorised officers.

12. (1) Whenever any officer authorised by the Collector in this behalf so directs, a proprietor shall deliver to him or such other officer as may be specified in the direction, the records relating to the lands or village or villages held by him as proprietor.

(2) If a proprietor fails without reasonable cause to deliver any such records, he shall, on conviction, be punished with fine which may extend to two hundred rupees. In the case of continuing failure to deliver any such records, the proprietor shall be punished with an additional fine which may extend to twenty-five rupees for every day during which such failure continues after conviction for the first such failure.

Protection of action taken under this Regulation.

13. (1) No suit, prosecution or other legal proceeding shall lie against any person for anything which is in good faith done or intended to be done in pursuance of this Regulation or any rules made thereunder.

(2) No suit or other legal proceeding shall lie against the Government for any damage caused or likely to be caused or any injury suffered or likely to be suffered by virtue of any provision contained in this Regulation or any rules made thereunder or by anything in good faith done or intended to be done in pursuance of this Regulation or any rules made thereunder.

Power to remove difficulty.

14. (1) If any difficulty arises in giving effect to the provisions of this Regulation, the Central Government may by order make such provisions as appear to it to be necessary or expedient for removing the difficulty.

(2) Any order under sub-section (1) may be made so as to be retrospective to any date not earlier than the appointed date.

15. The Administrator may, by notification in the Official Gazette, make rules to carry out the purposes of this Regulation. Power to make rules.

S. RADHAKRISHNAN,  
*President.*

R. C. S. SARKAR,  
*Secy. to the Govt. of India.*

# MINISTRY OF EXTERNAL AFFAIRS

## Notification

*New Delhi, the 13th July, 1962*

S. O. 2202. — In exercise of the powers conferred by sub-section (3) of section 1 of the Daman (Abolition of Proprietorship of Villages) Regulation, 1962 (7 of 1962), the Central Government hereby appoints the 13th day of July, 1962, as the date on which the said Regulation shall come into force.

[No. F. 6(10)/62-Goa.]  
M. J. DESAI, Foreign Secy.

## Notification

GAD/74/62/18550

The following Regulation viz. The Goa, Daman and Diu (Banks reconstruction) Regulation 1962 No. II of 62 promulgated by the President of India is hereby reproduced for the information of the general public.

By order and in the name of the Lieutenant Governor of Goa, Daman and Diu.

A. U. Desai, Additional Civil Administrator, GAD.

Panjim, 19th November, 1962.

## The Goa, Daman and Diu (Banks Reconstruction) Regulation, 1962

### No. II of 1962

Promulgated by the President in the Thirteenth Year of the Republic of India.

A Regulation to provide for the reconstruction of the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu and of the Caixa Economica de Goa in the interests of the general public.

In exercise of the powers conferred by article 240 of the Constitution, the President is pleased to promulgate the following Regulation made by him: —

### CHAPTER I

#### Preliminary

1. (1) This Regulation may be called the Goa, Daman and Diu (Banks Reconstruction) Regulation, 1962. Short title and commencement.

(2) It shall be deemed to have come into force on the 20th December, 1961.

2. In this Regulation, unless the context otherwise requires, —

Definitions.

(a) "appointed day" means the 20th December, 1961;

(b) "Banks" mean —

(i) the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu, and

(ii) the Caixa Economica de Goa;

(c) "Banco Nacional Ultramarino" means the institution established and working under that name with its head office in Lisbon;

(d) "Caixa Economica de Goa" means the institution established and working under that name with its head office at Panjim in Goa;

(e) "Custodian" means a Custodian appointed under section 4 and includes any person appointed as Custodian by the Administrator of Goa, Daman and Diu before the promulgation of this Regulation;

(f) "Goa, Daman and Diu" means the Union territory of Goa, Daman and Diu;

(g) "pay" includes emoluments of every description expressed in terms of money but does not include any bonus or any contribution to a pension fund or to a provident fund;

(h) "Reserve Bank" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934.

2 of 1934.

Reconstruction of Banks in public interest.

3. In view of the closure of the Banks and the transfer of a substantial portion of their assets out of India on or about the appointed day and the difficulties experienced by depositors, the Banks shall, as from that day, be reconstructed in the interests of the general public in accordance with the provisions hereinafter contained.

Appointment of Custodian.

4. (1) The Central Government may appoint one or more Custodians to take charge of the Banks.

(2) A Custodian appointed under sub-section (1) shall hold office for such period and shall receive such salary and other allowances as may be determined by the Central Government.

(3) The Central Government may, for the purposes of securing the proper management of the affairs of the Banks, give to the Custodian such directions not inconsistent with this Regulation as it may deem fit.

(4) Subject to the provisions of sub-section (3), the Custodian shall exercise all such powers and do all such acts or things as were exercised or done by or on behalf of the Banks or as may be necessary for the purposes of this Regulation.

Vesting of assets, etc., of Banks in the Custodian.

5. (1) As from the appointed day, all properties and assets, all rights, powers, claims, demands, interests, authorities and privileges and all obligations and liabilities of the Banks shall, subject to the other provisions of this Regulation, stand transferred to and vest in the Custodian.

(2) Without prejudice to the generality of the provisions of sub-section (1), all contracts, deeds, bonds, agreements, powers of attorney, grants of legal representation and other instruments of whatever nature subsisting or having effect immediately before the appointed day and to which either of the Banks is a party or which are in favour of either of the Banks shall be effective against or in favour of the Custodian and may be enforced or acted upon as fully and effectually as if he had been a party thereto or as if they had been issued in his favour.

(3) If, on the appointed day, any suit, appeal or other legal proceeding of whatever nature by or against either of the Banks is pending, the same shall not abate, or be discontinued or be in any way prejudicially affected, but may, subject to the other provisions of this Regulation, be continued, prosecuted and enforced by or against the Custodian.

(4) Notwithstanding anything contained in this section, the assets and liabilities of the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu in respect of any currency notes issued by the former Portuguese administration in India or the Banco Nacional Ultramarino exclusively for circulation in Goa, Daman and Diu shall be transferred to and vest in the Central Government.

Loans by Central Government.

6. (1) For the purposes of enabling the Custodian to discharge the obligations imposed on him under this Regulation, the Central Government may, after due appropriation made by Parliament by law in this behalf, grant to the Custodian such loans on account of either of the Banks as it may deem fit.

(2) The terms and conditions on which such loans may be granted shall be determined by the Central Government from time to time, and it shall be competent for the Central Government, if it is necessary so to do, to adjust any loan or any portion thereof against any subsidy which the Central Government may, after due appropriation made by Parliament by law in this behalf, grant to the Custodian for discharging the liabilities and obligations of the Banks or of either of them.

## CHAPTER II

### Reconstruction of Branches of Banco Nacional Ultramarino

Regulation of business of the branches of the Banco Nacional Ultramarino.

7. (1) The branches of the Banco Nacional Ultramarino shall remain closed until such date as may be notified in this behalf by the Custodian and no documents or assets in the custody of the said branches shall be released except to the extent and on the terms and conditions authorised by the Custodian.

(2) Nothing in sub-section (1) shall prohibit the Custodian from realising at any time after the appointed day any debts or other amounts due to the said branches including any debts or other amounts due from the head office of the Banco Nacional Ultramarino.

8. (1) If for the prosecution of any suit, appeal or other legal proceeding by the Custodian in any court it is necessary to produce any document or other particulars and the said document or particulars are proved to the satisfaction of the court to have been removed to Portugal or to any of the territories under Portuguese control, it shall be lawful for the court, in disposing of the suit, appeal or other legal proceeding, to base its decree or decision on the books of account of the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu and on the evidence which can be otherwise produced.

Special provisions in relation to suits by or against the Custodian.

(2) Any suit, appeal or other legal proceeding may be instituted or filed by or against the Custodian at any time before the 1st day of April, 1963, if the period of limitation prescribed for such suit, appeal or other proceeding has expired not earlier than the appointed day and not later than the 31st day of December, 1962.

9. As from the date notified by the Custodian under sub-section (1) of section 7, payments shall be made against the liabilities of the branches of the Banco Nacional Ultramarino that stand transferred to and vest in the Custodian under sub-section (1) of section 5 in accordance with the provisions of this Regulation, but the Custodian or any officer subordinate to him shall not be competent to receive at any of the said branches any fresh deposits of money from the public repayable on demand or otherwise and withdrawable by cheque, draft order or otherwise.

Provision for the discharge of liabilities.

10. On or after the date notified under sub-section (1) of section 7, the following liabilities of the branches of the Banco Nacional Ultramarino shall, subject to the directions, if any, issued by the Central Government in this behalf, be paid or discharged in full, namely: —

Liabilities to be discharged in full.

- (i) all revenues, taxes, cesses and rates due from the said branches to the Central Government or to a local authority in Goa, Daman and Diu;
- (ii) all wages or salary (including wages payable for time or piece-work and salary earned wholly or in part by way of commission) of any employee;
- (iii) the amounts of any drafts, mail transfers, telegraphic transfers, cheques or pay orders issued by the said branches, the proceeds of any bills or cheques received by the said branches for collection before, on or after the appointed day and remaining unpaid;
- (iv) the amounts of any drafts, mail transfers, telegraphic transfers, cheques or pay orders issued to or drawn on the said branches before, on or after the appointed day and remaining unpaid;
- (v) any liabilities of the nature of trust liabilities other than those specified in clause (iii) or clause (iv);
- (vi) all liabilities, including the liabilities on account of deposits, due to any person:

Provided that —

(a) no amount shall be payable under this section to a Portuguese national or to any person resident in any of the territories under Portuguese control unless such payment has been specifically authorised by the Central Government;

(b) no payment shall be made under this section to the Caixa Economica de Goa, or the Junta de Comercio Externo or any organisation which on the appointed day was financed wholly by the former Portuguese administration in India;

(c) if there is any doubt whether any liability is of the nature of a trust liability for the purposes of this Regulation, the Custodian shall refer the matter to the Reserve Bank, whose decision shall be final and binding on the parties concerned; and

(d) save as otherwise provided in section 13, no payment shall be made on account of any pension which, having been sanctioned, was payable immediately before the appointed day and was the liability of the Banco Nacional Ultramarino or the branches thereof in Goa, Daman and Diu or on account of any retirement benefit to any of the employees of the said bank or the said branches.



Discharge of  
other liabilities.

11. The liabilities, including deposit liabilities, which are not payable in accordance with the provisions of section 10 shall be readjusted in the manner indicated below, namely:—

(a) in respect of the Government, every person including the Caixa Economica de Goa and the Junta de Comercio Externo and every organisation financed wholly by the former Portuguese administration in India, there shall be opened a collection account into which shall be credited all the amounts due to the Government or such person or organisation, as the case may be, as on the appointed day;

(b) payment shall be made against the said accounts as and when the assets recoverable from the head office or other offices of the Banco Nacional Ultramarino or from the Portuguese Government are realised:

Provided that no payment shall be made under this section to a Portuguese national or to any person resident in any of the territories under Portuguese control, unless such payment has been specifically authorised by the Central Government or unless the assets recoverable from the head office or other offices of the Banco Nacional Ultramarino or from the Portuguese Government, as the case may be, have been recovered or realised in full:

Provided further that if the amounts available for payment at any time are not adequate, payments shall be made *pro rata* in respect of all the accounts for which payments are to be made.

Payment to be  
made from speci-  
fied branch.

12. The payments to be made under section 10 and the payments to be made from the collection accounts to be opened under section 11, and any other payments made by the Custodian shall be made at the Panjim branch of the Banco Nacional Ultramarino or any other branch specified in this behalf by the Custodian.

Payment of pen-  
sion, etc., due to  
employees.

13. (1) The Custodian shall, if authorised by the Central Government so to do, pay the pension or other retirement benefit due to any person, being an Indian citizen, who immediately before the appointed day was in receipt of any such pension or benefit from the Banco Nacional Ultramarino or its branches in Goa, Daman and Diu, and shall in the case of an employee, being an Indian citizen, whose services are deemed to have been terminated under section 16, determine, with the approval of the Central Government, the retirement benefits which may be due to that person and make payments accordingly:

Provided that if no pension or other benefit is admissible to any employee whose services are deemed to have been terminated under section 16, there shall be paid to him a gratuity at the rate of fifteen days' pay for every year of service, subject to a maximum of one thousand rupees.

(2) If any provident, superannuation, gratuity or other fund has been maintained at the head office of the Banco Nacional Ultramarino for the benefit of the employees or if the amount of any pension or other retirement benefit is due from the said office to the said employees, the Custodian shall be entitled to recover the assets available in that fund or the amount due from the said office, as the case may be; and to set off any amount so recovered against the payments made under sub-section (1) provided that if the amount recovered is in excess of the sum total of the payments made under sub-section (1), the Custodian shall determine the share from out of such excess which may be due to the several employees and shall distribute that share to them or to their nominees or heirs.

Final provision  
in respect of  
assets and lia-  
bilities.

14. The Central Government shall, on the expiry of twelve years, and may, at any time before such expiry, direct that the books of account and affairs of the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu shall be inspected by the Reserve Bank or by such other agency as the Central Government may determine and that a report on the basis of such inspection shall be made and the Central Government may, after considering the said report, direct the winding up of the affairs of the said branches on such terms and conditions to be specified by that Government which shall, as far as practicable, be in consonance with the provisions relating to winding up of a banking company under the Banking Companies Act, 1949.



15. No claim for interest on any amounts due to be paid or any liabilities remaining to be discharged as on the appointed day shall as from that day lie against the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu or against the Custodian.

Interest not to be payable after appointed day.

16. Notwithstanding anything to the contrary contained in any contract of service or any other instrument, the services of the employees of the branches of the Banco Nacional Ultramarino in Goa, Daman and Diu shall stand terminated after the 31st January, 1962, provided that nothing in this section shall prohibit the Custodian at any time from re-employing in the service of the said branches any of the retrenched employees on such terms and conditions as he may deem fit.

Retrenchment of staff.

### CHAPTER III

#### Provision in respect of Caixa Economica de Goa

17. Notwithstanding anything to the contrary in any decree, law or other instrument, no person shall be required to deposit or to keep deposited any sum in the Caixa Economica de Goa.

No person to be required to make any deposit.

18. The Custodian shall discharge in full all the liabilities of the Caixa Economica de Goa:

Liabilities to be discharged in full.

Provided that no amount shall be payable under this section to a Portuguese national or to any person resident in any of the territories under Portuguese control unless such payment has been specifically authorised by the Central Government.

19. Notwithstanding anything to the contrary in any contract of service or any other instrument, the Custodian may, if he is satisfied that it is necessary so to do, terminate with the approval of the Central Government, the services of any of the employees of the Caixa Economica de Goa after giving to them one month's notice or one month's pay in lieu of such notice.

Retrenchment of staff.

20. Save as otherwise provided in section 21, every employee shall, on the termination of his appointment, be entitled to any retiring pension or other benefits calculated in accordance with the rules, orders or other conditions of service which were applicable to him immediately before the appointed day:

Terminal benefits to staff.

Provided that if no pension or other benefit is admissible to any employee who is retrenched in accordance with such rules, orders or other conditions of service, there shall be paid to him a gratuity at the rate of fifteen days' pay for every year of service, subject to a maximum of one thousand rupees.

21. (1) As from the appointed day, no amount shall be credited to any superannuation fund and no recoveries for credit to any such fund shall be made from the employees without the permission of the Central Government.

Provision in relation to superannuation fund.

(2) Having regard to the assets available in any superannuation fund, which was maintained for the benefit of the employees, the Central Government or if it so requires, the Custodian shall with the assistance of an actuary or any other qualified expert, determine the extent to which and the manner in which the assets of the fund should be distributed among the beneficiaries, and notwithstanding any contract or other instrument or any right of the beneficiaries, express or implied, the said determination shall be final and binding on them, and the assets of the fund shall be distributed accordingly.

22. The Central Government may, if it is necessary at any time so to do, direct that the books of account and affairs of the Caixa Economica de Goa shall be inspected by the Reserve Bank or by such other agency as may be determined by that Government, and that a report on the basis of such inspection shall be made and the Central Government may, after considering the said report,—

Residuary power in relation to Caixa Economica de Goa.

(i) prohibit the Custodian from receiving fresh deposits; or

(ii) direct the winding up of the affairs of the bank on such terms and conditions to be specified by that Government which shall, as far as practicable, be in consonance with the provisions relating to winding up of a banking company under the Banking Companies Act, 1949.

## CHAPTER IV

## Miscellaneous

Certain claims  
barred.

23. (1) No person shall be entitled to make any demand against the Custodian or either of the Banks except to the extent provided for in this Regulation and no person shall have any right, whether in contract or otherwise, to any compensation for any loss incurred by reason of the operation of any of the provisions of this Regulation.

(2) If before the appointed day any movable property was pledged or hypothecated to or left for safe custody with either of the Banks and if the said property was, on or before the appointed day, removed to any place outside India, the Custodian shall not be liable for the restoration of the said property or for any payment on account of the surplus or other value thereof unless the said property has been actually recovered by him:

Provided that if there is any loss in the value of, or damage to, the property between the appointed day and the date on which it is recovered by the Custodian, he shall not be liable on account of any such loss or damage.

(3) No suit or other legal proceeding shall lie against the Custodian or the Central Government for anything which is in good faith done or intended to be done in pursuance of the provisions of this Regulation.

Power to remove  
difficulty.

24. If any difficulty arises in giving effect to any of the provisions of this Regulation, the Central Government may, by order, do anything not inconsistent with such provisions which may appear to it to be necessary for the purpose of removing the difficulty.

Repeal.

25. The decrees, rules or orders issued by the former Portuguese administration in India in relation to the Banco Nacional Ultramarino or the Caixa Economica de Goa shall as from the appointed day cease to be in force to the extent they are inconsistent with the provisions of this Regulation except as regards things done or omitted to be done before that day under the said decrees, rules or orders.

Saving.

26. Nothing in this Regulation shall be deemed to prejudice, alter or affect in any manner the right of the Custodian to recover on behalf of the branches in Goa, Daman and Diu of the Banco Nacional Ultramarino or of the Caixa Economica de Goa, as the case may be, any amounts due to the said branches or the said institution from the head office of the Banco Nacional Ultramarino in Lisbon or from the Government of Portugal.

S. RADHAKRISHNAN,  
*President.*

R. C. S. SARKAR,  
*Secy. to the Govt. of India.*

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